



HOW WILL YOU SPEND YOUR FUTURE?

**INVESTMENT OFFICER SERIES, CALSTRS
(INVESTMENT OFFICER 1, 2, 3, CALSTRS)**

Agency Code: 8999 – Exam Code: 0PB49

This multi-level examination is for:

Class Code: 7338 INVESTMENT OFFICER 1, CALSTRS

Class Code: 7339 INVESTMENT OFFICER 2, CALSTRS

Class Code: 7684 INVESTMENT OFFICER 3, CALSTRS

Department(s): State Teachers Retirement System

Opening Date: 12/23/2010 11:20:00 AM

Final File Date: Continuous

**Type of
Examination: Departmental Open**

Salary: MONTHLY-RANGED-SALARY - \$3,185.00 - \$9,023.00

Tenure/Time-base: Permanent Full-time
Permanent Part-time
Permanent Intermittent
Limited Term Full-time
Limited Term Part-Time
Limited Term Intermittent

Exam Type: SPOT Exam Single Selection

EEO

An equal opportunity employer to all regardless of race, color, creed, national origin, ancestry, sex, marital status, disability, religious or political affiliation, age, or sexual orientation.

DRUG-FREE STATEMENT

It is an objective of the State of California to achieve a drug-free state work place. Any applicant for State employment will be expected to behave in accordance with this objective because the use of illegal drugs is inconsistent with the law of the State, the rules governing civil service and the special trust placed in public servants.

WHO SHOULD APPLY?

Candidates who meet the minimum qualifications as stated below may apply for this examination at any time. Once you have taken the examination, you may not reapply for six (6) months. All applicants must meet the

education and/or experience requirements as stated on this examination announcement.

FILING INSTRUCTIONS

Final File Date: Continuous

Where to Apply: Click on the link at the bottom of this bulletin.

SPECIAL TESTING ARRANGEMENTS

If you have a disability and need special assistance or special testing arrangements, contact the State Personnel Board, Examinations Unit at (866) 844-8671, TTY (916) 654-6336, or via the California Relay Service for the Deaf or Hard of Hearing at (800) 735-2929 from TTY Phones, or at (800) 735-2922 from voice phones.

SALARY INFORMATION

Investment Officer 1: \$3,185 - \$5,874 per month

Investment Officer 2: \$5,831 - \$7,087 per month

Investment Officer 3: \$7,794 - \$9,023 per month

ELIGIBLE LIST INFORMATION

Open, merged eligible lists will be established for the California State Teachers' Retirement System. The names of successful competitors will be merged onto the eligible lists in order of final scores regardless of test date. Eligibility expires twelve (12) months after it is established. Once you have taken the Training and Experience exam, you may not retest for six (6) months.

REQUIREMENTS FOR ADMITTANCE TO THE EXAMINATION

NOTE: All applicants must meet the education and/or experience requirements as stated on this examination announcement.

MINIMUM QUALIFICATIONS

ALL LEVELS:

The following education is required when non-State service is used to qualify at any level: Equivalent to graduation from college, preferably with specialization in economics, finance, accounting, or business administration (additional qualifying experience may be substituted for two years of the required education on a year-for-year basis).

INVESTMENT OFFICER I, CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM

EITHER I

Completion of a student internship involving at least 500 hours of investment analysis work involving assistance in the management of a large equity, fixed income, real estate or alternative investment, or operational support duties.

OR II

Six months of professional investment experience performing investment security analysis or closely related duties for a public agency or private institution, such as a bank, insurance company, pension and endowment fund, or securities dealer.

OR III

Possession of a Master's Degree with major work in business administration, economics, finance, mathematics, or a closely related field.

INVESTMENT OFFICER II, CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM

EITHER I

One year of experience in the California state service performing the duties of an Investment Officer I, Range D, California State Teachers' Retirement System.

OR II

Three years of increasingly responsible experience performing investment security analysis and management for a public agency or private institution, such as a bank, insurance company, pension and endowment fund, real estate development or investment firm, or securities dealer. Possession of an advanced degree in one of the fields included above in the education requirements, or a closely related degree; or certification as a Chartered Financial Analyst or other equivalent financial or accounting certification, such as a Certified Public Accountant, may be substituted for one year of the required experience.

INVESTMENT OFFICER III, CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM

EITHER I

One year of experience in the California state service performing the duties of an Investment Officer II, California State Teachers' Retirement System.

OR II

Five years of broad and extensive experience performing investment security analysis and management for a public agency or private institution, such as a bank, insurance company, pension and endowment fund, real estate development or investment firm, or securities dealer. Possession of an advanced degree in one of the fields included above in the education requirement, or a closely related degree, or certification as a Chartered Financial Analyst or other equivalent financial or accounting certification, such as a Certified Public Accountant, may be substituted for one year of the required experience.

POSITION DESCRIPTION

INVESTMENT OFFICER I, CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM

This is the entry and first working level. Incumbents learn to perform and complete security transactions; prepare detailed analysis of various types of securities and security market conditions; assist in the management of complex portfolios; analyze nontraditional investments (alternative investments); analyze real estate investments; analyze and recommend action on proposed corporate actions; conduct analysis of shareholder resolutions and proxy voting issues; resolve problems pertaining to the transactions of various master custodial services; assist in the coordination of activities between the internal and external investment managers, the Master Custodian, and various investment consultants to assure proper reporting of the System's assets; and maintain a cash management system.

INVESTMENT OFFICER II, CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM

This is the full working level. Incumbents provide a high level of expertise; implement decisions regarding buy and sell strategies for securities and investments including real estate and alternative investments within the assigned portfolio; monitor the selection, purchasing, trading, and subsequent asset management of securities/investments; recommend strategies for portfolio weighting and resource allocation; and monitor

programs, such as securities lending for compliance.

Incumbents at this level have no supervisory responsibility, but may serve as a lead to other investment staff.

INVESTMENT OFFICER III, CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM

Incumbents at this level perform as high-level specialists. Incumbents recommend and implement domestic and international investment policies and strategies; and perform the most complex assignments requiring a high level of expertise in the assigned programs.

Incumbents at this level have no supervisory responsibility, but may serve as a lead to other investment staff.

LOCATION OF POSITIONS

Positions exist in Yolo County only.

EXAMINATION INFORMATION

Training and Experience - Weighted 100%

This examination will consist of a Training and Experience Examination and is the sole component of the Investment Officer Series examination. To obtain a position on the eligible list(s), a minimum score of 70% must be obtained. Competitors will receive his/her score immediately upon completion of the Training and Experience Examination.

[Click here for a preview of the Training and Experience Examination.](#)

SCOPE OF EXAMINATION

INVESTMENT OFFICER 1, 2, 3

Knowledge of:

- Principles and practices relating to institutional investing.
- Research techniques to evaluate investment opportunities.
- Research resources to evaluate investment opportunities.
- Statistical principles and procedures to evaluate investment opportunities.
- Various kinds of securities and industry standards and regulations for adherence to regulatory requirements.
- A variety of automated word processing software to collect and/or disseminate investment information.
- A variety of automated spreadsheet software to collect and/or disseminate investment information.
- A variety of automated communication tools and systems to collect and/or disseminate investment information.
- Current office methods, technologies, and equipment to perform work tasks.
- A variety of database software to collect and/or disseminate investment information.

Ability to:

- Perform securities analysis to evaluate investment opportunities.
- Analyze and review investment portfolios to meet investment objectives.
- Evaluate data and situations, and make sound judgments and conclusions to meet investment objectives.
- Compile, organize and interpret written information to evaluate investment opportunities.
- Compile, organize and interpret numeric information to evaluate investment opportunities.
- Interact with public and private sector entities to carry out the investment activities of a public pension

fund to meet investment objectives.

- Establish and maintain cooperative relationships and effective communication with those contacted in the course of the work to meet investment objectives.
- Evaluate situations accurately and take effective action to meet investment objectives.
- Write effectively to convey financial information.
- Perform basic mathematical computations to verify or adjust numerical information.
- Communicate effectively to convey information.

INVESTMENT OFFICER 2 AND 3 ONLY

Knowledge of:

- Market conditions to implement investment strategies.
- Fiduciary and prudence guidelines and standards governing the administration of public pension funds.
- Investment merit of domestic investments to evaluate investment opportunities.
- Various portfolio strategies and their relative values to implement investment strategies.
- Principles and practices of portfolio management to meet investment objectives.
- Methods used to calculate performance and attributions for assigned portfolios to evaluate investment opportunities.

Ability to:

- Perform risk analysis for investments.

INVESTMENT OFFICER 3 ONLY

Knowledge of:

- Various kinds of assets/securities, industry standards and regulations for adherence to regulatory requirements.
- Fiduciary and prudence guidelines in addition to standards governing the administration of public pension funds.
- Changes in or new methods of investing to implement investment strategies.
- A variety of portfolio analytical software to meet investment objectives.
- Investment merit of international assets/securities to evaluate investment opportunities.
- Principles and practices of developing investment policy to meet investment objectives.
- Leadership techniques to coordinate people and resources to meet investment objectives.

Ability to:

- Perform assets/securities analysis to evaluate investment opportunities.
- Appear before various committees, CalSTRS Leadership, and Boards to disseminate investment information and make investment recommendations.
- Participate in the development of tactical and strategic portfolio allocation strategies to meet investment objectives.
- Participate in the management of an investment portfolio within prescribed guidelines, and effectively execute transactions to meet investment objectives.
- Provide leadership to lower level staff, including organizing and reviewing work products, directing projects, mentoring and training to meet investment objectives.

VETERANS' PREFERENCE POINTS

INVESTMENT OFFICER 1 ONLY

Veterans' Preference Points will be added to the final score of all competitors who are successful in this exam,

and who qualify for, and have requested, these points through the State Personnel Board. Due to changes in the law, effective January 1, 1996, veterans who have achieved permanent civil service status are not eligible to receive Veterans' Preference Points.

VETERANS' PREFERENCE POINTS DO NOT APPLY TO THE INVESTMENT OFFICER II AND III LEVELS.

CAREER CREDITS

ALL LEVELS:

Career Credits will not be added to the final score of this examination, because it does not meet the requirements to qualify for Career Credits.

CONTACT INFORMATION

If you have any questions concerning this announcement, please contact an SPB Representative at the State Personnel Board,

Examination Services Unit
801 Capitol Mall, Sacramento, CA 95814
(866) 844-8671, TDD (916) 654-6336.

California Relay Service: (800) 735-2929 (TTY), (800) 735-2922.
TTY is a Telecommunications Device for the Deaf and is reachable only from phones equipped with a TTY Device.

SPECIAL REQUIREMENTS

ALL LEVELS:

Ability to qualify for a Surety or Fidelity Bond.

DISCLAIMER

Please click on the link below to review the official California State Personnel Board class specification:

<http://spb.ca.gov/jobs/resources/jobspecs.htm>

GENERAL INFORMATION

Applications are available at www.jobs.ca.gov, State Personnel Board offices, local offices of the Employment Development Department and the testing department on this job bulletin.

If you meet the requirements stated on this examination bulletin, you may take this examination, which is competitive. Possession of the entrance requirements does not assure a place on the eligible list. Your performance in the examination described on this bulletin will be rated against a predetermined job-related rating, and all candidates who pass will be ranked according to their scores.

The California State Teachers' Retirement System reserves the right to revise the examination plan to better meet the needs of the service, if the circumstances under which this examination was planned change. Such revision will be in accordance with civil service laws and rules and all competitors will be notified.

Candidates needing special testing arrangements due to a disability must mark the appropriate box on the

application and/or contact the testing department.

Hiring Interview Scope: In a hiring interview, in addition to the scope described in this bulletin, the panel will consider education, experience, personal development, personal traits, and fitness. In appraising experience, more weight may be given to the breadth and recency of pertinent experience, and evidence of the candidate's ability to accept and fulfill increasing responsibilities than to the length of his/her experience. Evaluation of a candidate's personal development will include consideration of his/her recognition of his/her own training needs; his/her plans for self-development; and the progress he/she has made in his/her efforts toward self-development. For more information, you may refer to the classification specification.

General Qualifications: Candidates must possess essential personal qualifications including integrity, initiative, dependability, good judgment, and ability to work cooperatively with others; and a state of health consistent with the ability to perform the assigned duties of the class. A medical examination may be required. In open examinations, investigation may be made of employment records and personal history and fingerprinting may be required.

Eligible Lists: Eligible lists established by competitive examination, regardless of date, must be used in the following order: 1) sub-divisional promotional, 2) departmental promotional, 3) multi-departmental promotional, 4) service-wide promotional, 5) departmental open, 6) open. When there are two lists of the same kind, the older must be used first. Eligible lists will expire in one to four years unless otherwise stated on the bulletin.

Veterans' Preference Points: California Law (Government Code 18971-18978) allows the granting of Veterans' Preference Points in open entrance and open, non-promotional entrance examinations. Veterans' Preference Points will be added to the final score of all competitors who are successful in these types of examinations, and who qualify for, and have requested by mail, these points. **In open (only)** entrance examinations, Veterans' Preference Points are granted as follows: 10 points for veterans, widows and widowers of veterans, and spouses of 100% disabled veterans (5 points for widows, widowers, and spouses if the veteran was in the National Guard); and 15 points for disabled veterans. **In open, non-promotional** entrance examinations, Veterans' Preference Points are granted as follows: 10 points for veterans, and 15 points for disabled veterans. Employees who have achieved permanent State civil service status are not eligible to receive Veterans' Preference Points. "Permanent State civil service status" means the status of an employee who is lawfully retained in his/her position after completion of the applicable probationary period. This includes permanent intermittent, part-time, and full-time appointments. In addition, individuals who at any time achieved permanent State civil service status and subsequently resigned, or were dismissed from State civil service are not eligible to receive Veterans' Preference Points. Veteran status is verified by the State Personnel Board (SPB). Directions to apply for Veterans' Preference Points are on the Veterans' Preference Application (Std. Form 1093), which is available at www.spb.ca.gov or from the State Personnel Board, 801 Capitol Mall, Sacramento, CA 95814, and the Department of Veterans Affairs.

California State Teachers' Retirement System
100 Waterfront Place, 12th Floor
Sacramento, CA 95605
(916) 414-4933

TAKING THE EXAM

When you click the link below, you will be directed to the Training and Experience Examination. At the end of the Training and Experience Examination, it will be instantly scored upon your request.

[Click here to go to the Training and Experience Examination for Information Officer \(CalSTRS\) Series.](#)

